

**286.1-011 Office of Financial Institutions -- Functions -- Divisions within office --  
Medium for filing applications and other documents.**

- (1) There is created within the Department of Public Protection in the Environmental and Public Protection Cabinet an Office of Financial Institutions, which shall be headed by an executive director of financial institutions, who shall be the executive head of the office and shall be charged with the administration of the office.
- (2) The Office of Financial Institutions shall exercise all administrative functions of the state in relation to the regulation, supervision, chartering and licensing of banks, trust companies, savings and loan associations, consumer loan companies, investment and industrial loan companies, and credit unions, and in relation to the regulation of securities.
- (3) There is established within the Office of Financial Institutions the following divisions:
  - (a) The Division of Financial Institutions, which shall be headed by a director appointed by the secretary of the Environmental and Public Protection Cabinet, subject to prior written approval of the Governor in accordance with KRS 12.050. The division shall consist of entities deemed appropriate by the executive director;
  - (b) The Division of Securities, which shall be headed by a director appointed by the secretary of the Environmental and Public Protection Cabinet in accordance with KRS 12.050. The division shall consist of entities deemed appropriate by the executive director; and
  - (c) The Division of Administrative Services, which shall be headed by a director appointed by the executive director in accordance with KRS 12.050. The division shall be composed of organizational entities deemed appropriate by the executive director.
- (4) The office may accept any application or other document required to be filed with the office in electronic format or in any other technology acceptable to the office.

**Effective:** July 14, 2000

**History:** Amended 2000 Ky. Acts ch. 279, sec. 2, effective July 14, 2000. -- Amended 1998 Ky. Acts ch. 147, sec. 1, effective July 15, 1998. -- Amended 1994 Ky. Acts ch. 165, sec. 1, effective July 15, 1994. -- Amended 1984 Ky. Acts ch. 324, sec. 2, effective July 13, 1984; and ch. 388, sec. 3, effective July 13, 1984. -- Amended 1976 Ky. Acts ch. 299, sec. 59. -- Amended 1968 Ky. Acts ch. 152, sec. 137. -- Amended 1966 Ky. Acts ch. 255, sec. 229. -- Amended 1950 Ky. Acts ch. 179, sec. 2. -- Created 1946 Ky. Acts ch. 191, sec. 1.

**Formerly codified as** KRS 287.011.

**Legislative Research Commission Note** (7/12/2006). 2005 Ky. Acts ch. 123, relating to the creation and organization of the Environmental and Public Protection Cabinet, instructs the Reviser of Statutes to correct statutory references to agencies and officers whose names have been changed in that Act. Such a correction has been made in this section.

**Legislative Research Commission Note** (7/12/2006). In accordance with 2006 Ky. Acts ch. 247, secs. 38 and 39, this statute has been renumbered as a section of the Kentucky Financial Services Code, KRS Chapter 286.

**Legislative Research Commission Note** (6/20/2005). 2005 Ky. Acts chs. 11, 85, 95, 97, 98, 99, 123, and 181 instruct the Reviser of Statutes to correct statutory references to agencies and officers whose names have been changed in 2005 legislation confirming the reorganization of the executive branch. Such a correction has been made in this section.